

REMARKS

Claims 22-88 were pending in the application. Claims 22, 23, 29, 30, and 35-40 have been amended. Claims 89-95 have been added. No new matter has been introduced. Thus, claims 22-95 are pending for consideration at this time.

Applicants thank the Examiner for the telephone interview of March 21, 2003. The pending claims have been amended as discussed. The discussion resulted in agreement that the claims as amended are allowable and that a Notice of Allowance would be issued promptly.

Applicants note that the amendments are being made without prejudice and solely in order advance prosecution of this application more rapidly to issuance.

Respectfully submitted,

By



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Should additional fees be necessary in connection with the filing of this paper, or if a petition for extension of time is required for timely acceptance of same, the Commissioner is hereby authorized to charge deposit account No. 19-0741 for any such fees; and applicant hereby petitions for any needed extension of time.

MARKED UP VERSION SHOWING CHANGES MADE

In the Specification:

The paragraph starting on line 10 of page 17:

Using the screen display and values from Figure 5, the placement of trade orders using the Mercury display and trading method is now described using examples. A left click on the 18 in the BidQ column 1201 will send an order to market to [sell] buy 17 lots (quantity # chosen on the Quantity Description pull down menu cell 1204) of the commodity at a price of 89 (the corresponding price in the Prc column 1203). Similarly, a left click on the 20 in the AskQ column 1202 will send an order to market to [buy] sell 17 lots at a price of 90.

In the Claims:

22. (Amended) A method of placing a trade order for a commodity on an electronic exchange having an inside market with a highest bid price and a lowest ask price, using a graphical user interface and a user input device [and having preset parameters for trade orders], said method comprising:

setting a preset parameter for the trade order

displaying [the] market depth of [a] the commodity [traded in a market], through a dynamic display of a plurality of bids and a plurality of asks in the market for the commodity, including at least a portion of the bid and ask quantities of the commodity, the dynamic display being aligned with a static display of prices corresponding thereto, wherein the static display of prices does not move in response to a change in the inside market;

displaying an order entry region aligned with the static display of prices comprising a plurality of areas for receiving commands from the user input device to send trade orders, each area corresponding to a price of the static display of prices; and

[initiating placement of a] selecting a particular area in the order entry region [trade order of the commodity] through a single action of the user input device with a pointer of the user input device positioned over [an] the particular area [in said dynamic displays of bids and asks] to set a plurality of additional parameters for the trade order and send the trade order to the electronic exchange;

wherein the contents of the trade order are based in part upon the preset parameters and the position of the pointer at the time of said single action].

23. (Amended) A method of placing a trade order according to claim 22, wherein said trade order is a buy order if the position of the pointer at the time of said single action is within a bid order entry [display] region and wherein said trade order is a sell order if the position of the pointer at the time of said single action is within an ask order entry [display] region.

29. (Amended) A computer readable medium having program code recorded thereon, for execution on a computer having a graphical user interface and a user input device [and having preset parameters for trade orders], to place a trade order for a commodity on an electronic exchange having an inside market with a highest bid price and a lowest ask price, comprising:

a first program code for setting a preset parameter for the trade order;

a [first] second program code displaying [the] market depth of a commodity [traded in a market], through a dynamic display of a plurality of bids and a plurality of asks in the market for the commodity, including the bid and ask quantities of the commodity, aligned with a static display of prices corresponding thereto, wherein the static display of prices does not move in response to a change in the inside market;

a third program code for displaying an order entry region comprising a plurality of areas for receiving commands from the user input device to send trade orders, aligned with the static display of prices, each area corresponding to a price of the static display of prices; and

a [second] fourth program code for [initiating placement of a trade order of the commodity through a single action of the user input device with a pointer of the user input device positioned over an area in said dynamic displays of bids and asks; and

a third program code for setting characteristics of the trade order based in part upon the preset parameters and the position of the pointer at the time of said single action] receiving a command as a result of a selection of a particular area in the order entry region by a single action of the user input device with a pointer of the user input device positioned over the particular area, to set a plurality of additional parameters for the trade order and send the trade order to the electronic exchange.

30. (Amended) A computer readable medium having program code recorded thereon, for execution on a computer to place a trade order according to claim 29, further comprising program code for establishing that said trade order is a buy order if the position of the pointer at the time of said single action is within a bid order entry [display] region and that said trade order is a sell order if the position of the pointer at the time of said single action is within an ask order entry [display] region.

35. (Amended) A client system for placing a trade order for a commodity on an electronic exchange having an inside market with a highest bid price and a lowest ask price, the system comprising:

a parameter setting component for setting a preset parameter for the trade order;

a display device for displaying [the] market depth of a commodity [traded in a market], through a dynamic display of a plurality of bids and a plurality of asks in the market for the commodity, including the bid and ask quantities of the commodity, aligned with a static display of prices corresponding thereto, wherein the static display of prices does not move when the inside market changes, and for displaying an order entry region aligned with the static display of prices, comprising a plurality of areas for receiving commands to send trade orders, each area corresponding to a price of the static display of prices;

a user input device for positioning a pointer thereof over an area in [said dynamic displays of bids and asks and for initiating placement of a trade order of the commodity through a single action of the user input device] the order entry region; and

a trade order [characteristics setting component for setting characteristics of the trade order based in part upon preset parameters and the position of the pointer at the time of said single action] sending component for receiving a command as a result of a selection of the area in the order entry region by a single action of the user input device with a pointer of the user input device positioned over the area, to set a plurality of additional parameters for the trade order and send the trade order to the electronic exchange.

36. (Amended) A client system for placing a trade order for a commodity according to claim 35, wherein said trade order [characteristics setting] sending

component establishes that said trade order is a buy order if the position of the pointer at the time of said single action is within a bid order entry [display] region and that said trade order is a sell order if the position of the pointer at the time of said single action is within an ask order entry [display] region.

37. (Amended) A client system for placing a trade order for a commodity according to claim 36, wherein said trade order [characteristics setting] sending component establishes that the trade order is for a pre-determined fixed quantity and for a price corresponding to the position of the pointer at the time of said single action.

38. (Amended) A client system for placing a trade order for a commodity according to claim 36, wherein said trade order [characteristics setting] sending component establishes that the trade order is for a quantity equal to a current net position of the user in the commodity and for a price corresponding to the position of the pointer at the time of said single action.

39. (Amended) A client system for placing a trade order for a commodity according to claim 36, wherein said trade order [characteristics setting] sending component establishes that the trade order is for a quantity equal to a predetermined fixed offset plus the sum of all quantities in the market at prices better than or equal to a price corresponding to the position of the pointer at the time of said single action and for a price corresponding to said position.

40. (Amended) A client system for placing a trade order for a commodity according to claim 39, wherein said trade order [characteristics setting] sending component establishes that said offset is equal to a first pre-determined value if a single action of a first type is taken and said offset is equal to a second predetermined value if a single action of a second type is taken.